

RECORDATION NO. 20981-H FILED

NOV 21 '03

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OF COUNSEL
URBAN A. LESTER

November 21, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Release of Security Interest, dated as of November 18, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Trust Indenture and Security Agreement which was previously filed with the Board under Recordation Number 20981.

The name and address of the party to the enclosed document are:

Owner Trustee: Wilmington Trust Company
1100 North Market Street
Wilmington Delaware 19890

[Indenture Trustee: JPMorgan Chase Bank
(successor in interest to Bank One, National
Association)
55 West Monroe Street
Chicago Illinois 60670-0502]

Mr. Vernon A. Williams
November 21, 2003
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A description of the railroad equipment covered by the enclosed document is:

35 railcars within the series UCSX 2003 - UCSX 2099 as more particularly set forth in the equipment schedule attached to the document.

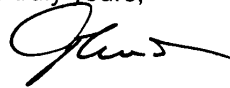
A short summary of the document to appear in the index is:

Partial Release of Security Interest.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

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SURFACE TRANSPORTATION BOARD

Partial Release of Security Interest

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee, hereby terminates, releases and discharges its security interest in and to the thirty-five (35) 110 ton, tree length log railway freight cars manufactured by Bethlehem Steel Corporation as more fully described on the Schedule A – Equipment List which is attached hereto and made a part hereof.

Such security interest was granted pursuant to the Memorandum of Trust Indenture and Security Agreement, made and entered into as of November 6, 1997, between Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee under the PBG Equipment Trust Agreement dated as of November 1, 1997, as Grantor, and The First National Bank of Chicago (now known as Bank One, National Association), Indenture Trustee (recordation No. 20981, recorded by the Surface Transportation Board on November 6, 1997).

November 18, 2003

WILMINGTON TRUST COMPANY,
Not in its individual capacity but solely as
Owner Trustee

By: Robert P. Hines, Jr.
Title: Assistant Secretary

State of Delaware)
) ss:
County of New Castle)

On the 18th day of November, 2003, before me personally appeared Robert P. Hines, Jr., to me personally known, who being by me duly sworn, says that he/she is the Assistant Secretary of Wilmington Trust Company (the "Company"), and that the foregoing instrument was signed on behalf of that corporation, and that said instrument is the free act and deed of said corporation.

Kimberly E. Faulhaber
Notary Public

KIMBERLY ELIZABETH FAULHABER
NOTARY PUBLIC - DELAWARE
My Commission Expires April 9, 2006

My commission expires: _____

Seal

SCHEDULE A

Thirty-Five (35) Bethlehem Steel built, 110 ton, tree length log railway freight railcars bearing reporting marks:

UCSX 2003, 2006, 2008, 2009, 2016, 2021, 2023, 2029, 2053, 2055, 2056, 2058, 2061, 2062, 2063, 2067, 2069, 2070, 2072, 2073, 2077, 2078, 2080, 2081, 2083, 2084, 2085, 2088, 2089, 2090, 2091, 2092, 2097, 2098, 2099